

ASSEMBLY BILL

No. 1568

Introduced by Assembly Member Torrico

February 22, 2005

An act relating to public employee retirement systems.

LEGISLATIVE COUNSEL'S DIGEST

AB 1568, as introduced, Torrico. Public employee retirement systems: reform.

Existing law prescribes the rights and benefits of the members of the Public Employees' Retirement System and the State Teachers' Retirement System. Employer contribution rates, by the state and by other contracting public employers, for the Public Employees' Retirement System, are based upon annual analysis by the actuary of the Board of Administration of the system. Existing law also provides for the establishment of retirement systems by cities, counties, and local agencies.

This bill would state the intent of the Legislature to enact the statutory changes necessary to ensure that public employee retirement systems operate in a manner that provides state and local government fiscal stability while safeguarding their ability to attract and retain the highest caliber of employee.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. It is the intent of the Legislature to enact the
- 2 statutory changes necessary to ensure that California's public
- 3 employee retirement systems are operating in a manner that

- 1 affords state and local government stability and predictability in
- 2 their fiscal affairs while safeguarding their ability to attract and
- 3 retain the highest caliber of employee to public service.

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